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February 21, 2011

RECEIVED

FEB 23 2011

PUBLIC SERVICE
COMMISSION

Kentucky Public Service Commission
211 Sower Blvd
P.O. Box 615
Frankfort, KY 40602

Re: Application of U.S. 60 Water District of Shelby and
Franklin Counties, Kentucky for a Certificate of Public
Convenience and Necessity to Construct, Finance and
Increase Rates Pursuant to KRS 278.023
Case No. 2008-00045

Gentlepersons:

Enclosed herewith are the original and 10 copies of the Filing of
Profit & Loss Statement regarding U.S. 60 Water District. Please file
them to the record of this action and return the file-stamped copy of
the extra first page to me in the enclosed self-addressed, stamped
envelope.

Thank you very much for your attention to this matter.

Yours truly,

MATHIS, RIGGS & PRATHER, P.S.C.

By: Donald T. Prather
Donald T. Prather

By Paula McLean

DTP/pm
Enclosure
cc: William Eggen, Chairman
Gary Brown, Acting Manager
Dtp/wtr/us60/psc/00045/psc ltr3

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED

FEB 23 2011

PUBLIC SERVICE
COMMISSION

In the Matter of:

THE APPLICATION OF U.S.60 WATER
DISTRICT OF SHELBY AND FRANKLIN
COUNTIES, KENTUCKY, INC. FOR A
CERTIFICATE OF PUBLIC CONVENIENCE
AND NECESSITY TO CONSTRUCT,
FINANCE, AND INCREASE RATES
PURSUANT TO KRS 278.023


CASE NO. 2008-00045

FILING OF PROFIT & LOSS STATEMENT

Comes U.S. 60 Water District of Shelby and Franklin Counties, Kentucky ("U.S. 60"), by counsel, and pursuant to Paragraph 10 of the Commission's Order dated March 7, 2008 attaches hereto a copy of its January through December, 2010 Profit & Loss statement confirming the rates approved in this case are presently sufficient to meet its operating expenses and annual debt service requirements.

Respectfully submitted,

Mathis, Riggs & Prather, P.S.C.

By: 
Donald T. Prather
500 Main Street, Suite 5
Shelbyville, Kentucky 40065
Phone: (502) 633-5220
Fax: (502) 633-0667

US 60 Water District of Shelby, Spencer & Franklin Counties
Profit & Loss
 January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
889 · Convenience Fee / Credit Card	1,090.00
883 · Sales Tax Discount	24.26
604 · Residential Customers	951,972.88
606 · Commercial Customers	34,614.77
608 · Educational Customers	6,787.25
610 · Governmental Customers	2,357.82
612 · Fire Portection Services	427.92
886 · Service Charge Income	31,827.16
884 · Interest Income	23,218.91
605 · Returned Check Fee Income	165.00
882 · Miscellaneous Income	0.06
Total Income	<u>1,052,486.03</u>
Cost of Goods Sold	
704 · Water Purchased	320,612.09
Total COGS	<u>320,612.09</u>
Gross Profit	731,873.94
Expense	
705 · Water Testing	2,575.00
711 · Rent to North Shelby	24,000.00
811 · Credit Card Fee	1,324.98
809 · Printing and Publication	1,044.12
819 · Meals and Entertainment	923.18
813 · Bid Advertisement	117.23
817 · Bank Charges	371.95
812 · Commission Member Fees	11,275.00
852 · Depreciation Expense	180,000.00
734 · Equipment Rental	65,965.23
814 · Insurance	18,461.70
902 · Interest - LT Debt	72,000.00
810 · Legal & Accounting	11,527.61
815 · Licenses & Fees	3,524.18
720 · Maintenace - Structures	4,875.00
722 · Maintenance - Pumping Equipment	26,375.63
724 · Maintenance - Dist. Mains	3,790.00
726 · Maintenance - Service & Meters	2,863.26
730 · Meter Readings	28,493.86
818 · Misc General Expenses	414.99
820 · Misc - General Properties	620.05
804 · Office Supplies & Expense	1,194.87
732 · Operating Supplies	1,405.15
803 · Overhead Reimbursement	33,191.73
807 · Postage	7,516.22
710 · Power Pumping Equipment	29,529.38
818.1 · PSC Assessment Fee	1,610.64
828 · Taxes - Payroll	1,101.94
Wages & Salaries	
801 · Bonuses	1,313.61
802 · Office Salaries	31,530.00
808 · Management Salary	64,388.19
Total Wages & Salaries	<u>97,231.80</u>
Total Expense	<u>633,324.70</u>
Net Ordinary Income	98,549.24

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Accrual Basis

US 60 Water District of Shelby, Spencer & Franklin Counties
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Other Income/Expense	
Other Expense	
80000 - Ask My Accountant	1,200.00
Total Other Expense	<u>1,200.00</u>
Net Other Income	<u>-1,200.00</u>
Net Income	<u><u>97,349.24</u></u>